

Administration of Barack H. Obama, 2010

Statement on Congressional Action on Campaign Finance Legislation

April 29, 2010

I welcome the introduction of this strong bipartisan legislation to control the flood of special interest money into America's elections. Powerful special interests and their lobbyists should not be able to drown out the voices of the American people. Yet they work ceaselessly toward that goal. They claim the protection of the Constitution in extending this power, and they exploit every loophole in the law to escape limits on their activities. The legislation introduced today would establish the toughest ever disclosure requirements for election-related spending by big oil corporations, Wall Street, and other special interests, so the American people can follow the money and see clearly which special interests are funding political campaign activity and trying to buy representation in our Government. I have long believed that sunlight is the best disinfectant, and this legislation will shine an unprecedented light on corporate spending in political campaigns. This bill will also prohibit foreign entities from manipulating the outcomes of American elections and help close other special interest loopholes.

I hope that Congress will give this legislation the swift consideration it deserves, which is especially urgent now in the aftermath of the Supreme Court's Citizens United decision. Passing the legislation is a critical step in restoring our Government to its rightful owners, the American people.

NOTE: The statement referred to H.R. 5175.

Categories: Statements by the President : Campaign finance legislation, Congressional action.

Subjects: Elections : Campaign finance laws; Government organization and employees : Accountability and transparency, strengthening efforts.

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